



Site: 1247 Woodward Avenue
Location: Detroit
Historic District: Lower Woodward Avenue Historic District
Owner: Schostak Brothers and Sterling Group
Original Use: Commercial/Vacant
Current/Future Use: Mixed-Use
Completed: 2004
SHPO Contact: Robbert McKay, Historical Architect
Type Of Project: Combined State and Federal Tax Credit Project

Project Description: Eighty years ago Woodward Avenue was among the most fashionable avenues in the United States, and while Michigan's grande dame has lost a little luster with age, she is about to shine again.

Recently, suburban development specialists, Schostak Brothers & Company, took a different approach and combined forces with downtown development specialists, Sterling Group. The result was five vacant, historic buildings that have become over 150 loft-style apartments.

Complete with skyline views, historic hardwood floors, a host of modern amenities, and just a few minutes walk to countless Detroit venues, this project gives Detroit flavor to contemporary urban living.

In recognition of their hard work and dedication to preservation, Governor Jennifer Granholm awarded Sterling Group and Schostak Brothers & Company with a 2005 Governor's Award for Historic Preservation.

Rehabilitation Investment:	\$27,500,000
Total Project Investment:	\$28,550,000
Tax Credit Available:	\$6,875,000
Jobs Created (Direct & Indirect):	713.75

State Historic Preservation Office
Tax credits

